

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Alexandria Division**

KOREA DEPOSIT INSURANCE)
CORPORATION, Trustee in Bankruptcy)
for the bankrupt Tomato Savings Bank,)
Co., Ltd.,)
Cheonggyecheon-no 30, Jung-gu)
Seoul 04521, Korea)

Plaintiff,

v.

TAE SUNG KIM,)
1641 International Drive, Unit 208)
McLean, VA 22102)

Defendant.

Civil Action No. _____

COMPLAINT

Plaintiff Korea Deposit Insurance Corporation, as Trustee in Bankruptcy for the bankrupt Tomato Savings Bank, Co., Ltd. (“KDIC”), by and through its undersigned counsel, states the following as its complaint against Defendant Tae Sung Kim (“Mr. Kim”):

Introduction

1. This is an action under the Foreign Country Money-Judgments Recognition Act (Virginia Code § 8.01-465.6, *et seq.*), whereby KDIC requests that this Court recognize and enter judgments entered by the Suwon District Court (the “Korean Court”), in the Republic of Korea, in favor of KDIC, and against Mr. Kim.

Parties

2. KDIC is a deposit insurance corporation organized and existing under the laws of the Republic of Korea, with its principal place of business located in Seoul, South Korea.

3. Mr. Kim is a natural person who, upon information and belief, resides and is domiciled in Fairfax County, Virginia.

Jurisdiction and Venue

4. This Court has subject matter jurisdiction over this case pursuant to 28 U.S.C. § 1332(a)(2), in that KDIC is a citizen of a foreign state, and Mr. Kim is a citizen of the Commonwealth of Virginia, the matter in controversy exceeds the sum or value of \$75,000, exclusive of interest and costs.

5. Venue is proper in this Court pursuant to 28 U.S.C. § 1391(a), in that Mr. Kim resides in this district.

Facts

6. On January 28, 2014, the Korean Court entered a payment order, a form of monetary judgment under the South Korean legal system, in favor of KDIC and against Mr. Kim, in the principal amount of KRW1,094,000,000, plus interest accruing at the rate of 13% *per annum* between April 12, 2008 and April 14, 2008, and at the rate of 25% *per annum* thereafter until the date of satisfaction, with a total cap of KRW4,650,000,000 (“Judgment I”). Copies of Judgment I, and a translation thereof, are attached hereto as Exhibit 1 and are incorporated herein by reference.

7. On April 21, 2014, the Korean Court entered a judgment in favor of KDIC and against Mr. Kim, in the principal amount of KRW1,460,000,000, plus interest as follows:

- a. On KRW933,100,000, at 12 percent (12%) *per annum* from August 28, 2011 to August 31, 2011, and at 25 percent (25%) *per annum* thereafter;
- b. On KRW333,700,000, at 13 percent (13%) *per annum* from August 4, 2011 to August 31, 2011, and at 25 percent (25%) *per annum* thereafter; and
- c. On KRW193,200,000, at 13 percent (13%) *per annum* from August 29, 2011 to August 31, 2011, and at 25 percent (25%) *per annum* thereafter;

but with a total cap of KRW13,695,000,000 (“Judgment II”). Copies of Judgment II, and a translation thereof, are attached hereto as Exhibit 2 and are incorporated herein by reference.

8. The Korean Court’s judgments against Mr. Kim are final, conclusive and unappealable, and are enforceable where rendered.

9. The Korean Court’s judgments against Mr. Kim were not judgments for taxes, fines or other penalties, nor judgments for support in matrimonial or family matters.

10. The Korean Court’s judgments against Mr. Kim were rendered under a system which provides impartial tribunals or procedures compatible with the requirements of due process of law.

11. The Korean Court had personal jurisdiction over Mr. Kim.

12. The Korean Court had subject matter jurisdiction over the cases in which its judgments were entered against Mr. Kim.

13. Mr. Kim received notice of the proceedings in the Korean Court in sufficient time to enable him to defend the cases.

14. The Korean Court's judgments against Mr. Kim were not obtained by fraud.

15. The claims for relief on which the Korean Court's judgments against Mr. Kim were based were and are not repugnant to the public policy of the Commonwealth of Virginia.

16. The Korean Court's judgments against Mr. Kim do not conflict with another final and conclusive judgment.

17. The proceedings in the Korean Court were not contrary to an agreement between the parties under which the dispute in question was to be settled otherwise than by proceedings in the Korean Court.

18. The Korean Court was a not a seriously inconvenient forum for the trial of the actions by KDIC against Mr. Kim.

19. The conduct of the proceedings against Mr. Kim in the Korean Court was consistent with fairness and substantial justice in the context of international commerce.

WHEREFORE, KDIC respectfully requests that judgment be entered in its favor, and against Mr. Kim, as follows:

A. As to Judgment I, in the principal amount of KRW1,094,000,000 plus interest accruing at the rate of 13% *per annum* between April 12, 2008 and April 14, 2008, and at the rate of 25% *per annum* thereafter until the date of satisfaction with a total cap of KRW4,650,000,000.

B. As to Judgment II, in the principal sum of KRW1,460,000,000, plus interest as follows:

- a. On KRW933,100,000, at the rate of 12 percent (12%) *per annum* from August 28, 2011 to August 31, 2011, and at 25 percent (25%) *per annum* thereafter;
- b. On KRW333,700,000, at the rate of 13 percent (13%) *per annum* from August 4, 2011 to August 31, 2011, and at 25 percent (25%) *per annum* thereafter; and
- c. On KRW 193,200,000, at the rate of 13 percent (13%) *per annum* from August 29, 2011 to August 31, 2011, and at 25 percent (25%) *per annum* thereafter;

with a total cap of KRW13,695,000,000.

/s/ Timothy B. Hyland
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